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- When there are a lot of intraday reversal patterns such as the head & shoulders it can make you wary of longer term forecasting.
- On small range Friday's you can expect a larger range Monday because large ranges come after small ranges and traders are usually pretty ancy to get started after a weekend break.
- You can lay the Fibs from the low and put the 50% retracement on the high of an upswing to do a measured swing projection.
- Once we are above the resistance intraday on this Monday, we can reasonably expect it to turn into support because the highs are pretty clean and it lines up with the mid pivot.



- Hammers are good to see as confirmation once you have already entered a trade, when one forms on the 15 minute chart at the resistance turned support in the image above, we can trail our stop loss to lock in some profits. Since we have captured a large portion of the day, we can trail the stop closely.
- Ultimately price traded all the way up to R2 and the 1.6000 big figure:



- It is not difficult to allow price to give you another opportunity to get in the trade.
- Use the daily chart to frame these types of intraday setups.
- When the market starts closing at or near the low of the day then we could be near a low in the market. There are simply no more sellers.
- Support and resistance simply trumps order flow. When other tools are suggesting higher prices, do not get so caught up with order flow in this situation.